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clear opinion, that the above statute was an attempt by a State to regulate interstate commerce, and therefore unconstitutional, since Congress *alone* has the right to legislate on interstate commerce. The provision in question amounts to laying a tax on every order for goods obtained by a drummer. If States should be allowed to pass such laws it would cripple commerce.

Waite, C. J., Field and Gray, JJ., dissented. The dissenting view was that the act in question had nothing to do with interstate commerce, inasmuch as the tax was simply imposed on a business carried on primarily within the State, its interstate character being accidental and immaterial for the purposes of the tax.

A similar statute in Maryland was decided unconstitutional for the same reasons. *Corson v. Maryland*, 7 Sup. Ct. Rep. 655.

TELEGRAM—LIMIT OF LIABILITY.—A limitation of liability for telegraphic messages sent at night is invalid, so far as damage caused by the company's negligence is concerned, even though the company offers to insure all loss upon prepayment of a premium of one per cent. on the agreed amount of risk. *Marr v. W. U. Tel. Co.* 3 S.-W. Rep. (Tenn.) 497. See *Grinnell v. W. U. Tel. Co.* 113 Mass. 299.

TROVER—WHAT IS CONVERSION.—A and B purchase the growing crops of grass on two adjoining pieces of land, the line between not being marked. C, A's servant, while cutting A's grass, in ignorance of the boundary, cut part of the grass sold to B; C left the grass as it was cut. It was subsequently removed by other servants of A. Held, C was liable to B for a conversion. *Donahue v. Shippee*, 8 Atl. Rep. (R. I.) 541. Admitting that C's act was a dealing with property in assertion of title in another than the owner, it is, to say the least, difficult to see how C's act was anything more than a changing of realty into personalty,—a trespass to realty. If he had by the same act removed the grass, he would not have been guilty of larceny at common law.

REVIEWS.

COMMENTARIES ON THE LAW OF CONTRACTS. By Joel Prentiss Bishop, LL.D. Chicago: T. H. Flood & Co. 8vo. 780 p.

This book bears testimony on every page that the author gave to its preparation that painstaking investigation which is so characteristic of all his publications. The author has attempted to cover the entire subject of contracts in a volume of six hundred pages. We think the general feeling will be that the profession has lost in consequence of too great condensation.

Mr. Bishop has the great merit of not being led astray by fictions. Chapter VIII., dealing with "Contracts created by Law," affords a good illustration of this. And in pointing out, in § 908, that there is no propriety in speaking of an infant being liable, on his express contract, to pay for necessities, when in fact he is required to pay, not the contract price, but the value of the necessities, the author shows the same disregard for the fictions of writers that he does for those of the law.

The book will be found exceedingly useful in practice, and should be added to the library of every practising lawyer. W. A. K.

THE LAW OF PRIVATE CORPORATIONS. By Victor Morawetz. Second edition. Boston: Little, Brown, & Co. 8vo. v. and 1102 pages.

This deservedly successful book now appears in two volumes. From an artistic point of view, as its author would doubtless be the first to

admit, the work has lost rather than gained by this expansion. It is possible that the increase in volume will be welcomed by the practitioner. The additions are marked by the readableness, clearness of statement, and accuracy of citation that contributed so largely to the value of the original book. There is also the same independence of judgment, as refreshing as it is rare in the text-books of the day. The discussion, for instance, in § 197 of the decision in *Fisher v. Essex Bank*, 5 Gray, 373, by which an unregistered transferee of shares was postponed to a subsequently attaching creditor, is an excellent illustration of judicious criticism. As he tells us in the preface, the author has not found it necessary to change his views upon any important question. We should have been glad to see some modification of his fundamental conception of the nature of a corporation, for that conception occasionally leads him astray. In § 787, for example, the directors of an insolvent corporation are said to stand in a fiduciary relation to its creditors, having previously been fiduciaries of the corporation itself; and, again, in § 803, the doctrine that an insolvent corporation may make preferences among its creditors is vigorously assailed. We cannot agree with the proposition in the one case or with the criticism in the other. There is no direct relation between the directors and the creditors of a corporation. The directors are at all times fiduciaries of the corporation, and of that alone, as was clearly pointed out by Jessel, M. R., in *Pool's Case*, 9 Ch. Div. 322, 328. Nor is there any reason for discriminating between an insolvent corporation and an insolvent individual in the matter of preferring favored creditors. We think preferences by either should be prohibited by legislation. But in the absence of legislation a corporation may deal as freely with its assets as an individual. The assets of a corporation, solvent or insolvent, are no more a trust fund for its creditors than the property of an individual is a trust fund for his creditors. In the main, however, the difference between the commonly accepted conception of a corporation and that of our author is of speculative rather than of practical importance. We cannot refrain from expressing our satisfaction that this book, which is generally conceded to be the best treatise upon the subject of Corporations, is the work of a graduate of this school.

J. B. A.